

REDMOND TOWN
TOWN

FISCAL YEAR
2005 - 2006

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-108, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of REDMOND Town for the fiscal year ending June 30, 2006 as approved and adopted by resolution or ordinance dated June 8, 2005. A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on June 8, 2005 for all budgetary funds.

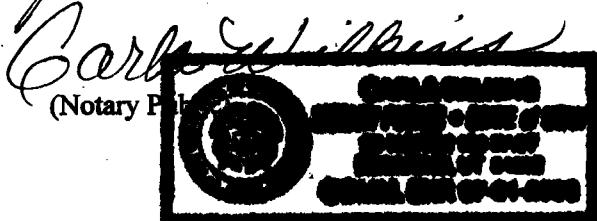
Signed:

David M. Hatcher
(Budget Officer)

Mayor

Subscribed and sworn to this 8th

day of June, 2005.



BUDGET STATEMENT
2005-2006

General Fund Revenue

There was an increase in sales tax from FY04. Therefore, estimating FY06 the same as current year, FY05. During this current year a new account was added to track building permits. Therefore, business license and permits are down. Class C roads are estimated \$5,000 less than prior year because an error was made statewide and municipalities were given too much money. The credit will be made in the current year to offset. There are no other significant changes in other accounts. Revenues remain fairly consistent.

General Fund Expenditures

Current and ensuing year's expenditures are down \$20,000 due to retirement payoff in FY04. No Class C funds will be spent in current year but we are estimating \$60,000 be spent in FY06. There are no other significant changes in the other accounts. Overall the total budget is up \$30,000 as a result of the use of Class C funding in ensuing year.

Perpetual Care Fund

No significant changes. However, during this current year we began putting 1/2 of cemetery lot payments into the perpetual care.

Capital Projects Fund

We have two categories within this fund. One is for equipment and one for Beautification/Improvements. At the end of FY05 there will be \$78,551 (\$23,051 for Beautification and \$55,500 for equipment). FY04 was the first year for this fund. It is anticipated to use approximately \$25,000 in FY06 for the "Welcome to Redmond" project and a mower.

Water Fund

Basically no change in this fund with the exception of spending additional money on materials and supplies for the arsenic regulation and a flow meter.

Sewer Fund

Charges for services have gone up since rates were raised July 1, 2004. Other than that, we are expecting the same pattern as the current year.

Garbage Fund

No changes.

REDMOND TOWN

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GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue	Current Year Estimate	Ensuring Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	21,562	22,500	23,000
	Prior Years' Taxes - Delinquent	1,277	1,500	1,500
	General Sales & Use Taxes	63,696	72,416	75,000
	Fee-in-Liue of Property Taxes	9,158	9,500	9,500
	Franchise Taxes	3,565	8,000	8,500
	LICENSES AND PERMITS			
	Business Licenses & Permits	2,273	900	1,500
	Professional & Occupational	2,153	1,500	1,500
	Building Permits	3,624	3,000	4,500
	INTERGOVERNMENT REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	48,103	43,000	43,000
	Liquor Fund Allotment	219	259	250
	Grants from Local Units: _____			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General government			
	Cemeteries	5,284	4,528	5,100
	Miscellaneous Services: Fines _____	267	0	
	MISCELLANEOUS REVENUE			
	Interest Earnings	1,758	1,100	1,100
	Rents and concessions	7,629	9,000	9,000
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from:			
	Transfer from:			
	Contribution from private sources: _____	8,151	6,035	3,000
	Excess Beg. Fund Bal. To be Appropriat	5,000		20,000
	TOTAL REVENUE	183,717	183,238	206,450

REDMOND TOWN

FISCAL YEAR 2005-2006

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 2004	Current Year Estimate	Ensuring Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	109,349	83,000	83,000
	Professional Services (Accounting, Legal, Engineering, etc.)	2,944	3,012	3,000
	Elections	708	800	900
	Other:			
	PUBLIC SAFETY			
	Police Department			
	Fire Department			
	HIGHWAYS AND STREETS			
	Construction	39,267	9,952	60,000
	Repair and Maintenance	13,379	2,000	7,139
	Other:			
	SANITATION (Garbage Collection)			
	HEALTH AND WELFARE	39	400	1,000
	CULTURE & RECREATION			
	Recreation	15,791	18,946	19,500
	Parks	1,760	2,500	2,000
	Cemetery	1,476	7,800	9,411
	COMMUNITY & ECONOMIC DEVELOP.		0	500
	CAPITAL OUTLAY (Purch. Of fixed asset	8,057	9,697	5,000
	TRANSFERS AND OTHER USES			
	Transfer to:	40,599	15,000	15,000
	Transfer to:			
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURE	233,369	153,107	206,450

REDMOND TOWN

Fiscal Year 2005-2006

PERPETUAL CARE FUND

FORM 4

Account Number	Description	Prior Year Actual Expenditures 2004	Current Year Estimate	Ensuring Year Approved Budge Appropriation
	REVENUES:			
	Transfers from General Fund			
	Interest Income			
	Other Additions Sale of Lots 1/2	150	800	800
	TOTAL REVENUE	150	800	800
	Beginning Fund Balance	49,304	49,454	50,254
	TOTAL AVAILABLE FOR APPROPR.	49,454	50,254	51,054
	EXPENDITURES:	0	0	0
	TOTAL EXPENDITURES	0	0	0
	Ending Fund Balance	49,454	50,254	51,054

CAPITAL PROJECTS FUND

FORM 4

Account Number	Description	Prior Year Actual Expenditures 2004	Current Year Estimate	Ensuring Year Approved Budge Appropriation
	REVENUES:			
	Transfers from General Fund	45,051	15,000	15,000
	Interest Income			
	Other Additions	8,500		
	Private Donation - Beautification		10,000	
	TOTAL REVENUE	53,551	25,000	15,000
	Beginning Fund Balance	0	53,551	78,551
	TOTAL AVAILABLE FOR APPROPR.	53,551	78,551	93,551
	EXPENDITURES:			25,000
	TOTAL EXPENDITURES	0	0	25,000
	Ending Fund Balance	53,551	78,551	68,551

REDMOND TOWN

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ENTERPRISE FUND WATER

FORM 3

Account Number	Description	Prior Year Actual Expenditures 2004	Current Year Estimate	Ensuring Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	85,619	84,189	85,000
	Interest Earned	2,589	2,500	2,500
	Other: <u>Grant</u>	50,400		
	TOTAL OPERATING REVENUE	138,608	86,689	87,500
	OPERATING EXPENSES:			
	Personal Services	33,766	16,017	17,000
	Contractual services		3,000	3,000
	Material and Supplies	16,113	14,255	30,000
	Depreciation	25,000	25,000	25,000
	Other: _____			
	TOTAL OPERATING EXPENSE	74,879	58,272	75,000
	OPERATING INCOME (LOSS)	63,729	28,417	12,500
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection fees	7,848	6,100	5,900
	Interest Expense	-15,869	-10,091	-9,535
	Operating transfers from:			
	Contributions from:			
	Operating transfers to:			
	Contributions to:			
	NET INCOME (LOSS)	55,709	24,426	8,865

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPEERATING NEEDS:			
	Net Income (Loss)	55,709	24,426	8,865
	Plus: Depreciation	25,000	25,000	25,000
	Less: Major Improvements & Capital Outla	-50,400		
	Bond Principal Payments	-13,140	-27,767	-38,003
	TOTAL CASH PROVIDED (REQUIRED)	17,169	21,659	-4,138
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year	202,940	220,109	241,768
	Invest. & Other Curr. Assets to be Convertered			
	Issuance of Bonds and Other Debt			
	Loans from Other funds			
	TOTAL CASH REQUIRED	220,109	241,768	237,630

REDMOND TOWN

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ENTERPRISE FUND SEWER

FORM 3

Account Number	Description	Prior Year Actual Expenditures 2004	Current Year Estimate	Ensuring Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	37,064	50,157	51,000
	Interest Earned	521	1,500	1,500
	Other: _____			
	TOTAL OPERATING REVENUE	37,585	51,657	52,500
	OPERATING EXPENSES:			
	Personal Services	25,715	17,916	16,017
	Contractual services	2,884	4,840	5,000
	Material and Supplies	5,031	3,975	5,800
	Depreciation	30,000	30,000	30,000
	Other: _____			
	TOTAL OPERATING EXPENSE	63,630	56,731	56,817
	OPERATING INCOME (LOSS)	-26,045	-5,074	-4,317
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection fees	4,900	3,400	4,000
	Interest Expense			
	Operating transfers from:			
	Contributions from:			
	Operating transfers to:			
	Contributions to:			
	NET INCOME (LOSS)	-21,145	-1,674	-317

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPEATING NEEDS:			
	Net Income (Loss)	-21,145	-1,674	-317
	Plus: Depreciation	30,000	30,000	30,000
	Less: Major Improvements & Capital Bond Principal Payments	-2,884	-14,000	-10,000
	TOTAL CASH PROVIDED (REQUIRE)	5,971	14,326	19,683
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year	-10,100	-4,129	10,197
	Invest. & Other Curr. Assets to be Convertered			
	Issuance of Bonds and Other Debt			
	Loans from Other funds			
	TOTAL CASH REQUIRED	-4,129	10,197	29,880

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ENTERPRISE FUND

GARBAGE

FORM 3

Account Number	Description	Prior Year Actual Expenditures 2004	Current Year Estimate	Ensuring Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	39,058	39,830	40,000
	Interest Earned	0		
	Other: _____			
	TOTAL OPERATING REVENUE	39,058	39,830	40,000
	OPERATING EXPENSES:			
	Personal Services			
	Contractual services	35,859	35,000	35,000
	Material and Supplies			
	Depreciation			
	Other: _____			
	TOTAL OPERATING EXPENSE	35,859	36,000	36,000
	OPERATING INCOME (LOSS)	3,199	3,830	4,000
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection fees			
	Interest Expense			
	Operating transfers from:			
	Contributions from:			
	Operating transfers to:			
	Contributions to:			
	NET INCOME (LOSS)	3,199	3,830	4,000

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPERATING NEEDS:			
	Net Income (Loss)	3,199.00	3,830.00	4,000.00
	Plus: Depreciation			
	Less: Major Improvements & Capital Outlay			
	Bond Principal Payments			
	TOTAL CASH PROVIDED (REQUIRED)	3,199.00	3,830.00	4,000.00
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year	8,816.51	12,015.51	15,845.51
	Invest. & Other Curr. Assets to be Converted			
	Issuance of Bonds and Other Debt			
	Loans from Other funds			
	TOTAL CASH REQUIRED	12,015.51	15,845.51	19,845.51